

DEMAND DEPOSITS SHOW BIG INCREASE

Large Withdrawals of Government Accounts From Reserve Banks Reported.

FIGURES FOR THE WEEK

Security Holdings \$102,500,000 Less Than for Preceding Seven Day Period.

Special Despatch to THE SUN.

WASHINGTON, Jan. 24.—Large withdrawals of Government deposits in connection with the redemption on January 15 of Treasury certificates and corresponding increases in other demand deposits are indicated in the Federal Reserve Board's weekly statement.

United States security holdings were \$102,500,000 less than the week before as the result of the following decreases: United States bonds, \$13,400,000; Victory notes, \$10,000,000; and Treasury certificates, \$78,700,000. War paper on hand exclusive of redemptions declined \$2,900,000, though the member banks in New York city report an increase under this head of \$12,500,000. Loans secured by stocks and bonds fell off about \$10,000,000 at all reporting banks and \$19,600,000 at the New York city banks. All other loans and investments exclusive of redemptions show an increase of \$4,400,000 for all reporting banks and of \$28,900,000 for member banks in New York city. Total loans and investments of reporting banks exclusive of redemptions of \$15,825,500,000 show a reduction for the week of \$110,500,000, of which \$33,100,000 constitutes the share of the New York city banks.

During the week the reporting banks increased the amount of their collateral notes discounted with Federal Reserve banks by about \$1,400,000 and the amount of customers' paper rediscounted with the Federal Reserve banks by about \$24,000,000. The total volume of war paper held under discount for reporting members by the Federal Reserve banks increased during the week from \$1,083,800,000 to \$1,096,000,000, while the discounted commercial paper proper went up from \$640,600,000 to \$660,500,000.

Net withdrawals of Government deposits during the week aggregated \$210,600,000, the New York members alone reporting a net reduction under this head of \$113,400,000. Other demand deposits (net) on the other hand went up \$137,200,000, substantial increases under this head being shown for banks in Federal Reserve cities as well as outside these centres, while time deposits show an increase for 113 week centers of \$1,100,000. Reserve balances with the Federal Reserve banks increased from \$1,450,000 to \$1,575,000, the latter figure being over 75 per cent. of the total reserve deposits carried on January 16. Federal Reserve banks' cash in vault fell off \$33,500,000, this decline apparently representing to a large extent the amount of Federal Reserve notes returned to the Federal Reserve banks.

RESOURCES.

Gold and gold certificates	\$220,347,000
Gold settlement fund, Federal Reserve Board	411,409,000
Gold with Federal Reserve banks	12,222,000
Gold held by banks	776,186,000
Gold held by Federal Reserve agents	1,126,201,000
Gold redemption fund	9,583,000
Total gold resources	\$2,026,650,000
United States bonds, \$100,000 and over	\$1,216,000
United States bonds, \$5 and under	\$1,000,000
United States Treasury notes	\$1,200,000
United States Treasury certificates	\$1,200,000
United States Treasury bills	\$1,200,000
United States Treasury checks	\$1,200,000
United States Treasury drafts	\$1,200,000
United States Treasury orders	\$1,200,000
United States Treasury warrants	\$1,200,000
United States Treasury licenses	\$1,200,000
United States Treasury permits	\$1,200,000
United States Treasury franchises	\$1,200,000
United States Treasury concessions	\$1,200,000
United States Treasury monopolies	\$1,200,000
United States Treasury privileges	\$1,200,000
United States Treasury immunities	\$1,200,000
United States Treasury exemptions	\$1,200,000
United States Treasury reliefs	\$1,200,000
United States Treasury abatements	\$1,200,000
United States Treasury remissions	\$1,200,000
United States Treasury reductions	\$1,200,000
United States Treasury cancellations	\$1,200,000
United States Treasury annuls	\$1,200,000
United States Treasury rescissions	\$1,200,000
United States Treasury withdrawals	\$1,200,000
United States Treasury deletions	\$1,200,000
United States Treasury erasures	\$1,200,000
United States Treasury obliterations	\$1,200,000
United States Treasury cancellations	\$1,200,000
United States Treasury annuls	\$1,200,000
United States Treasury rescissions	\$1,200,000
United States Treasury withdrawals	\$1,200,000
United States Treasury deletions	\$1,200,000
United States Treasury erasures	\$1,200,000
United States Treasury obliterations	\$1,200,000

FEDERAL RESERVE BANK STATEMENT.

At the close of business, January 23, 1920.

RESOURCES.	
Gold and gold certificates	\$220,347,000
Gold settlement fund, Federal Reserve Board	411,409,000
Gold with Federal Reserve banks	12,222,000
Gold held by banks	776,186,000
Gold held by Federal Reserve agents	1,126,201,000
Gold redemption fund	9,583,000
Total gold resources	\$2,026,650,000
United States bonds, \$100,000 and over	\$1,216,000
United States bonds, \$5 and under	\$1,000,000
United States Treasury notes	\$1,200,000
United States Treasury certificates	\$1,200,000
United States Treasury bills	\$1,200,000
United States Treasury checks	\$1,200,000
United States Treasury drafts	\$1,200,000
United States Treasury orders	\$1,200,000
United States Treasury warrants	\$1,200,000
United States Treasury licenses	\$1,200,000
United States Treasury permits	\$1,200,000
United States Treasury franchises	\$1,200,000
United States Treasury concessions	\$1,200,000
United States Treasury monopolies	\$1,200,000
United States Treasury privileges	\$1,200,000
United States Treasury immunities	\$1,200,000
United States Treasury exemptions	\$1,200,000
United States Treasury reliefs	\$1,200,000
United States Treasury abatements	\$1,200,000
United States Treasury remissions	\$1,200,000
United States Treasury reductions	\$1,200,000
United States Treasury cancellations	\$1,200,000
United States Treasury annuls	\$1,200,000
United States Treasury rescissions	\$1,200,000
United States Treasury withdrawals	\$1,200,000
United States Treasury deletions	\$1,200,000
United States Treasury erasures	\$1,200,000
United States Treasury obliterations	\$1,200,000

THE LOCAL BANK STATEMENTS

Average Figures for Week Ended Saturday, Jan. 24, 1920.

MEMBERS OF FEDERAL RESERVE SYSTEM.									
	Capital.	Surplus.	Loans, discounts, and advances.	Cash in vaults.	Reserve with Federal Reserve Bank.	Time deposits.	National bank circulation.	Other deposits.	Total.
Bank of New York & C. B.	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Bank of the City of New York	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of America	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of Montreal	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of Commerce	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the Middle	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the South	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the North	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the West	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Bank of the East	1,000,000	1,000,000	1,0						